been made so far about the efficacy of Debt Recovery Tribunals *vis-a-vis* conventional recovery system through litigation in courts?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Reserve Bank of India (RBI) has reported that the gross Non-Performing Assets (NPAs) of public sector banks as on 31st March, 2001 stood at Rs. 54,773.15 crores.

(b) RBI has reported that the addition to NPAs during the year 2000-2001 amounted to Rs. 15,384.62 crores, as against reduction of Rs. 13,905.49 crores, resulting in net addition of Rs. 1,479.13 crores to the gross NPAs of the public sector banks.

(c) While no specific comparative study has been made so far about the efficacy of Debt Recovery Tribunals (DRTs) *vis-a-vis* conventional recovery system through litigation in courts, the overall performance of DRTs has been satisfactory and DRTs are proving to be effective for recovery of dues of the financial sector. Out of the 29,656 cases referred to DRTs, as on 31st March, 2001 nearly 8,080 cases, constituting 27.3 per cent of the total cases, have been adjudicated by the DRTs and an amount of Rs. 1,542.15 crores has been recovered.

Poor performance of economic reforms

†235. SHRI BALKAVI BAIRAGI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the achievement made so far with regard to basic economic reform programmes are not as per the expectations;

(b) whether it is also a fact that foreign companies and not the country have been benefited by these economic reforms;

(c) if so, inspite to this fact, for how long the economic reform programmes are proposed to be continued;

---

†Original notice of the question was received in Hindi.

(d) whether our economy is moving in the direction of foreign dependence; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (e) No, Sir. The economic reforms have had a favourable impact on the growth of the economy. With an annual GDP growth of 6.3 per cent during 1992-93 to 2000-2001, India has emerged as one of the fastest growing economies in the world. The economy has also become more self reliant with large foreign exchange reserves.

Ban on short selling of shares

236. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any representation from most of the private and foreign banks for reconsidering the ban on the short selling of shares; and

(b) if so, what is Government's response thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) Does not arise.

Relaxation in loan norms by Banks

237. SHRI CO. POULOSE: Will the Minister of FINANCE be pleased to state:

(a) whether there is an immediate need to increase lending in areas like agro-processing bio-technology and horticulture by commercial banks with regular monitoring;

(b) whether loans are needed to be given in the education sector so that promising students are not deprived of education because of lack of funds; and

(c) if so, what steps Government are taking to relax loan norms for these activities?